

secretary

C.F.T.C.
OFFICE OF THE SECRETARIAT

From: pippinelle@comcast.net
Sent: Friday, January 15, 2010 12:44 PM
To: secretary
Subject: Public Comment Form

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Below is the result of your feedback form. It was submitted by
(pippinelle@comcast.net) on Friday, January 15, 2010 at 12:44:12

commenter_subject: Foreign Exchange Regulations

COMMENT

commenter_comments:

Regarding Food, Conservation, and Energy Act of 2008, Pub. L. No. 110-246, 122 Stat. 1651, 2189-2204 (2008),: Increasing the margin levels to 1:10 is a horrible idea. It will make forex trading impossible for the small trader. It will force some brokers out of business because they will lose their small trader base. It will mean vastly diminished profits for successful traders. The only reason forex trading is of interest to the public is because it is possible to make a substantial amount of money if a trader is successful. If the leverage is changed by such a huge amount, that will no longer be the case and only the traders with very large accounts will be able to participate. You cannot protect traders from losses in the market by raising margin requirements. In reality, many will probably lose more because they will overleverage their accounts to a greater degree and be closed out by their brokers with trades that would later have become profitable.

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Received CFTC
Records Section

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